

Diageo plc (Thu, Mar 28, 2024)

Buy candidate since Mar 28, 2024

StockInvest.us
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score: **1.20**
#5652/ 30146

Trend:	Buy
MV Long:	Buy
MV Short:	Buy
Pivot:	Buy
Volume:	Sell
MACD:	Sell

Tech commentaries:

The **Diageo plc** stock price fell by **-0.455%** on the last day (Thursday, 28th Mar 2024) from **\$149.42** to **\$148.74**. During the last trading day the stock fluctuated **0.86%** from a day low at **\$148.09** to a day high of **\$149.36**. The price has been going up and down for this period, and there has been a 0.36% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-105 thousand** shares and in total, **341** thousand shares were bought and sold for approximately **\$50.79** million.

The stock lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.81%** during the next 3 months and, with a 90% probability hold a price between **\$152.26** and **\$166.99** at the end of this 3-month period.

The **Diageo plc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$147.23** and **\$148.73**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, March 25, 2024**, and so far it has risen 2.08%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Diageo plc finds support from accumulated volume at \$144.52 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$150.28**, **\$150.80** and **\$152.29**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$1.27** between high and low, or **0.86%**. For the last week the stock has had daily average volatility of **1.09%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Diageo plc** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate

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